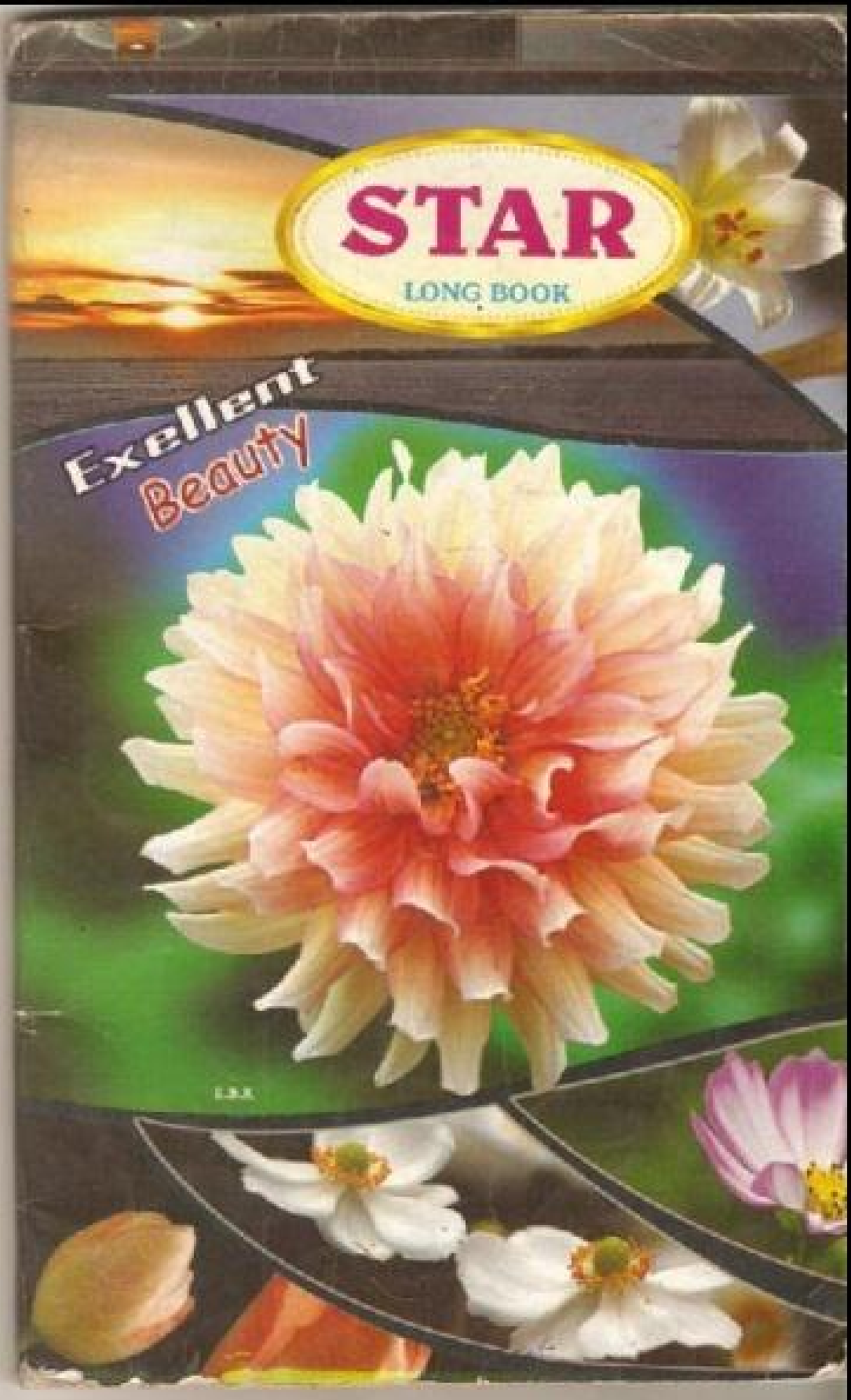
STAR
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Consign

Journal Entries in the Books of Consignor/s

Date	Particulars	L.F	Debit Amount	Credit Amount
	(1) When Goods purchased by consignor			
	Consignment A/c ..... Dr		xxxx	
	To Bank A/c		xx	xxxx
	(or)			
	To purchases A/c			xxxx
	(or)			
	To Stock A/c			xxxx
	(2) When Expenses Such as packing, Carriage Sending Goods on Consignment			
	Consignment A/c ..... Dr		xxxx	
	To Bank A/c			xxxx
	(3) When Expenses paid by the consignee on Carriage, Import & customs duty etc/direct			
	Consignment A/c ..... Dr		xxx	
	To y's A/c.			xxx
	(4) When the consignee pays Expenses Such as Salesmen's Salary & commission etc on con			
	Consignment A/c ..... Dr		xxx	
	To y's A/c			xxx
	(5) When part of consignment Goods are Sold			
	y's A/c ..... Dr		xxx	
	To consignment A/c			xxx
	(6) When part of consignment Goods are			
	y's A/c ..... Dr		xxx	
	To consignment A/c			xxx

MENT

Journal Entries in the Books of Consignee (Y)

Date	Particulars	L.F.	Debit Amount	Credit Amount
and Sell them to consignee for consignment :-				
	No Entry			
Cartage,	Insurance etc paid by the consignor while			
	No Entry			
Receiving	Consignor's Goods Such as Freight, Cartage,			
Expenses) :				
	x's A/c ..... Dr		xxx	
	To Bank A/c			xxx
Godown Rent,	Showroom Rent, Insurance, Advertisment			
on Goods :-	(Indirect Expenses)			
	x's A/c ..... Dr		xxx	
	To Bank A/c			xxx
For Cash	by the consignee :-			
	Bank A/c ..... Dr		xxx	
	To x's A/c			xxx
Sold by	the consignee on credit :-			
	Customer's A/c : ... Dr		xxx	
	To x's A/c			xxx

Books of Consignor

(7) When part of consignment Goods are

y's A/c ..... Dr xxx
To consignment A/c xxx

(8) When part of consignment Goods are

y's A/c ..... Dr xxx
To consignment A/c xxx

(9) When Commission on Sale of Consignment by the Consignee as Agreed :—

Consignment A/c ..... Dr xxx
To y's A/c xxx

(10) When unsold Stock on consignment with

Stock on consignment A/c ..... Dr xxx
To consignment A/c xxx

(11) When the consignee collects Cash from custo

No Entry

(12) When the consignee is in Receipt of Defec

None :—

No Entry

(13) When the consignee is not Recovering Bad debts, then the consignor Must Bea

Consignment A/c ..... Dr xxx
To y's A/c xxx

Books of Consignee

Purchased by the consignee for his own use / Business :-

Purchases A/c ---- Dr		xxx	
To x's A/c			xxx

Taken by the consignee for his personal use :-

Drawings A/c ---- Dr		xxx	
To x's A/c			xxx

Goods Including & Delcredere commission is charged

x's A/c ---- Dr		xxx	
To commission A/c			xxx

The consignee is Recorded in the Books :-

No Entry

To/From whom consignment Goods were Sold on credit :-

Bank A/c ---- Dr		xxx	
To customers A/c			xxx

Commission The Bad debts is to be borne by the consignee

Bad debts A/c ---- Dr		xxx	
To customers A/c			xxx

Delcredere commission The consignee will not Bear The Bad Debts :-

x's A/c ---- Dr		xxx	
To customers A/c			xxx

Books of Consignor (x)

(14) When the consignee remits cash to the from consignee receiving:

Bank A/c ----	Dr	xxx	
(or)			
Bills Receivable A/c	Dr	xxx	
To y's A/c			xxx

(15) When profit on consignment | Excess credit in

consignment A/c ----	Dr	xxx	
To profit & loss A/c			xxx

Note:- When there is Excess debit in consignment A/c is reversed

Books of Consignee (V)

Consignor on Account Or Cash or Acceptance			
X's A/c ---- Dr		xxx	
To Bank A/c			xxx
or			
To Bills payable A/c			xxx
Consignment A/c) Transfered To profit & Loss Account :-			
NO Entry			
Account it is loss on consignment the Above Entry			

Valuation of Stock on consignment

	Amount
Goods Sent on consignment	xxxx
Add Direct Expenses of :-	
Consignor	xxx
Consignee	xxx
Total cost of Goods	xxxxx

Value of Stock on consignment :-

Total cost of Goods $\times \frac{\text{unsold units}}{\text{Total units}}$

or

Total cost of Goods x unsold part of Goods.

Accounts Required in the Books of consignor:

i, Consignment A/c

ii, Consignee's A/c

Accounts Required in the Books of consignee:-

i, Consignor's A/c.

1/F-18 Journal Entries in the Books of Ram & Co

Date	Particulars	LF	Debit Amount	Credit Amount
	Consignment A/c ---- Dr		10,000	
	To Stock A/c			10,000
	(Being 50 Cases of Goods at the rate 200 each Sent on consignment to Nathan of Bombay)			
	Consignment A/c ---- Dr		500	
	To Bank A/c			500
	(Being Expenses paid Such as Insurance Rs 200, Freight Rs 300 & Send Goods on consignment)			
	Consignment A/c ---- Dr		200	
	To Nathan's A/c			200
	(Being Expenses on consignment paid by the consignee)			
	Nathan's A/c ---- Dr		24000	
	To Consignment A/c			24000
	(Being The whole of consignment is Sold by the consignee)			
	Consignment A/c ---- Dr		960	
	To Nathan's A/c			960
	(Being commission on Sale of consignment Goods charged by the consignee)			

	No Entry			
	~~No Entry~~			
	Ram & Co's A/c ---- Dr		22840	
	To Bank A/c			22840
	(Being Final payment Remitted to consignor)			

LEDGER of Ram & Co

Dr Consignment A/c Cr

Date	Particulars	L/F	Amount	date	Particulars	L/F	Amount
	To Stock A/c		10,000		By Nathani A/c		24000
	To Bank A/c		500				
	To Nathani A/c		200				
	To Nathani A/c		960				
	To profit & loss A/c		12340				
			24000				24000

Dr Nathani Consignee's A/c Cr

To consignment A/c		24000	By consignment A/c		200
			By consignment A/c		960
			By ~~profit & loss A/c~~ Bank A/c		2284 / 2400
		24000			

Ledger of Nathan

Ram & Co's A/c

Cr.

Particulars	Amount	Particulars	Amount
To Bank A/c	200	By Bank A/c	24000
To Commission A/c	960		
To Bank A/c	22840		
	24000		24000

Q/F-18 Journal Entries in the Books Of Ram & Co

Date	Particulars	L/F	Debit Amount	Credit Amount
	Consignment A/c ---- Dr		10,000	
	To Stock A/c			10,000
	(Being 50 Cases Of Goods @ 200 Each Sent on Consignment to Nathani Of Bombay)			
	Consignment A/c ---- Dr		500	
	To Bank A/c			500
	(Being Expenses paid Such as Insurance Rs 200 Freight Rs 300 to Sent on Goods on consignment)			
	Consignment A/c ---- Dr		200	
	To Nathani A/c			200
	(Being Expenses on consignment paid by the consignee)			
	Nathani A/c ---- Dr		24000	
	To Consignment A/c			24000
	(Being the whole of consignment is Sold by the consignee)			
	Consignment A/c ---- Dr		960	
	To Nathani A/c			960
	(Being commission on Sale of consignment Goods charged By the consignee)			
	Consignment A/c ---- Dr		12340	
	To profit & Loss A/c			12340
	(Being profit on consignment is Transferred To profit & Loss A/c)			
	Bank A/c ---- Dr		22840	
	To Nathani A/c			22840
	(Being Cash Received from the consignee & His Account is Settled)			

Journal Entries in the Books of Nathan

Date	Particulars	L/F	Debit Amount	Credit Amount
	No Entry			
	No Entry			
	Ram & Co's A/c ---- Dr To Bank A/c (Being Expenses on Ram & Co's consignment paid Rs 20 for Dock dues Rs 50 Carriage & Rs 130 for warehousing)		200	200
	Bank A/c ------ Dr To Ram & Co's A/c (Being full consignment of Ram & Co Sold for cash)		24000	24000
	Ram & Co's A/c ---- Dr To commission A/c (Being Commission on Sale of consignment Goods Rs 24000 x 4% charged to consignor)		960	960
	No Entry			
	Ram & Co's A/c ---- Dr To Bank A/c (Being final payment Remitted to consignor)		22840	22840

LEDGER of Ram & Co

Dr — Consignment A/c — Cr

Particulars	Amount	Particulars	Amount
To Stock A/c	10,000	By Nathani A/c	24000
To Bank A/c	500		
To Nathani A/c	200		
To Nathani A/c	960		
To profit & Loss A/c	12340		
	24000		24000

Dr — Nathani A/c — Cr

Particulars	Amount	Particulars	Amount
To Consignment A/c	24000	By Consignment A/c	200
		By Consignment A/c	960
		By Bank A/c	22840
	24000		24000

LEDGER of NATHAN

Dr. Ram & Co's A/c Cr.

Particulars	Amount	Particulars	Amount
To Bank A/c	200	By Bank A/c	24000
To commission A/c	960		
To Bank A/c	22840		
	24000		24000

2/F-18 Journal Entries in the Books Of S.C & Co

Date	Particulars	L/F	Debit Amount	Credit Amount
	Consignment A/c ---- Dr	✓	17500	
	To Stock A/c			17500
	(Being 50 Cases of Piece Goods Valued at Rs 350 each Sent on consignment to premier & Co)			
	Consignment A/c ---- Dr	✓	1800	
	To Bank A/c			1800
	(Being Expenses paid Such as Freight and Insurance there on Rs 1800 to Sent Goods on consignment)			
	Bank A/c ---- Dr	✓	8000	
	~~Bills Receivable A/c ---- Dr~~		~~4000~~	
	To premier & Co A/c			8000
	(Being Cash Received On a Advance from premier & Co Rs 8000)			
	premier & Co's A/c ---- Dr	✓	28000	
	To Consignment A/c			28000
	(Being The whole of consignment Goods Sold by consignee)			
	Consignment A/c ---- Dr	✓	900	
	To premier & Co's A/c			900
	(Being Expenses on Goods of S.C & Co paid by consignee)			
	Consignment A/c ---- Dr	✓	1000	
	To premier & Co A/c			1000
	(Being The commission on Sale Of Goods charged by consignee)			
	Consignment A/c ---- Dr		6800	
	To Profit & Loss A/c			6800
	(Being profit on consignment is Transferred To Profit & Loss A/c)			
	Bank A/c ---- Dr		18100	
	To premier & Co's A/c			18100
	(Being Cash Received from the consignee & Account is Settled)			

Journal Entries in the Books of Premier & Co

Date	Particulars	L/F	Debit Amount	Credit Amount
	No Entry			
	No Entry			
	S.C & Co A/c ------ Dr To Bank A/c ~~To Bills payable A/c~~ (Being Cash Sent to S.C & Co on Advance & Rs 8000)	✓	8000	8000 ~~4000~~
	Bank A/c ---- Dr To S.C & Co's A/c (Being the full Consignment & S.C & Co Sold for cash)	✓	28000	28000
	S.C & Co's A/c ----- Dr To Bank A/c (Being Expenses on S.C & Co Consignment paid warehousing, Carriage, dock due etc Rs 900)	✓	900	900
	S.C & Co A/c --- Dr To Commission A/c (Being commission on Sale of Goods Charged To Consignor) Rs	✓	1000	1000
	No Entry			
	S.C & Co's A/c --- Dr To Bank A/c (Being Final Payment remitted to the Consignor)		18100	18100

Ledger of S.C & Co

Dr — Consignment A/c — Cr

Particulars	Amount	Particulars	Amount
To Stock A/c	17500	By Premier & Co's A/c	28000
To Bank A/c	1800		
To premier & co's A/c	900		
To premier & co's A/c	1000		
To profit & loss A/c	6800		
	28000		28000

Dr — Premier & Co's A/c — Cr

Particulars	Amount	Particulars	Amount
To Consignment A/c	28000	By Bank A/c	8000
		By ~~Bills Receivable A/c~~	~~4000~~
		By consignment A/c	900
		By consignment A/c	1000
		By Bank A/c	18100
	28000		28000

Ledger of Premier & Co

S. C & Co's A/c

Particulars	Amount	Particulars	Amount
To Bank A/c	9000	By Bank A/c	28000
~~To Bills receivable A/c~~	~~4000~~		
To Bank A/c	900		
To commission A/c	1000		
To Bank A/c	13100		
	28000		28000

Ledger of A

Dr — Consignment A/c — Cr

Particulars	Amount	Particulars	Amount
To Stock A/c (50 cases × 200 Rs)	10,000	By B's A/c	11000
To Bank A/c	300	By Stock on consignment A/c	2060
To B's A/c	120		
To B's A/c (Comission Rs 11000 × 12.5%)	1375		
To profit & Loss A/c (Balancing figure)	1265		
	13060		13060

Dr — B's A/c — Cr

Particulars	Amount	Particulars	Amount
To consignment A/c	11000	By consignment A/c	120
		By consignment A/c (commission)	1375
		By Bank A/c	8000
		By ~~Bank A/c~~ Balance c/d	1505
	11000		11000
To Balance b/d	1505		

Working Notes

Valuation of closing Stock on consignment

Good Sent on consignment	= 10,000
Add Direct Expenses of	
Consignor	= 300
Consignee	= Nil
Total cost of Goods	10,300

∴ unsold stock on consignment

$= 10,300 \times \frac{10 \text{ (cases)}}{50 \text{ (cases)}}$

= Rs 2060

4/F-19 LEDGER IN The Books of D&Co

Dr Consignment A/c

Date	Particulars	Amount	Date	Particulars	Amount
1-7-06	To Stock A/c (300 cases × 1000 Rs)	3,00,000		By Rani's A/c (200 cases × 2000)	4,00,000
1-7-06	To Bank A/c (750 + 450)	1200		By Stock on Consignment A/c	100400
	To Rani's A/c (Exp)	1200			
	To Rani's A/c (Commission @ 400000 × 15%)	60,000			
	To profit & Loss A/c (Balancing figure)	138000			
		500400			500400

Dr Rani's A/c

Particulars	Amount	Particulars	Amount
To Consignment A/c	400000	By Consignment A/c	1200
		By Consignment A/c	60,000
		By Bank A/c	90,000
		By Balance c/d	248800
	400000		400000
To Balance b/d	248800		

Working Notes

Valuation of Stock on consignment

Goods Sent on consignment	Amount = 300000
Add Direct Expenses of :-	
Consignor	= 1200
Consignee	= Nil
Total cost of Goods	301200

∴ unsold Stock on consignment = 301200 × 100 cases / 300 cases

= Rs 100400

Goods Sent on consignment a/c

Particulars	Amount	Particulars	Amount
To ~~consignment~~ a/c Trading (Balance transferred)	300000	By consignment a/c	300000
	300000		300000

Ledger of Narendra Dube

Dr — Consignment A/c — Cr

Particulars	Amount	Particulars	Amount
To Goods Sent on Consignment A/c (1000 units × 50 Rs)	50,000	By Uma Shankar A/c (900 × 80 units)	72000
To Bank A/c	500	By Stock on Consignment	5170
~~To Bill payable A/c~~	~~25000~~		
To Uma Shankar A/c	2000		
To Uma Shankar A/c (Commision)	5040		
To Profit & Loss A/c (Balancing figure)	19630		
	77170		77170

Dr — Uma Shankar A/c — Cr

Particulars	Amount	Particulars	Amount
To Consignment A/c	72000	By Consignment A/c	2000
		By Consignment A/c	5040
		By Bills payable A/c	25000
		By Bank A/c	39960
	72000		72000

Working Notes

Valuation of Stock on consignment

		Amount
Goods Sent on consignment	=	50,000
Add Direct Expenses of :-		
Consignor	=	500
Consignee	=	1200
Total cost of Goods		51,700

∴ unsold Stock on consignment

$= 51700 \times \frac{100}{1000}$

$= 5170$

Ledger of Uma Shankar

Narendra Dube's A/c

Particulars	Amount	Particulars	Amount
To Bills ~~payable~~ Receivable	25000	By Bank A/c	72000
To Bank A/c	2000		
To Commission	5040		
To Bank A/c	39960		
	72000		72000

6/F-20 Journal Entries in the Books of A

Date	Particulars	L/F	Debit Amount	Credit Amount
1-1-90	Consignment A/c ---- Dr To ~~Stock~~ A/c G.S.C (Being 500 Bales Sent on consignment to B @ 100 per Bale)		50,000	50,000
1-1-90	Consignment A/c ---- Dr To Bank A/c (Being Freight charges on consignment paid)		5000	5000
31-3-90	B's A/c ---- Dr To Consignment A/c (Being 300 Bales of consignment Goods Sold by B for Cash)		80,000	80,000
31-3-90	Consignment A/c ---- Dr To B's A/c (Being Expenses on consignment paid by the consignee)		5000	5000
31-1-90	Bills Receivable A/c -- Dr To B's A/c (Being B's Acceptance is Received towards Advance)		50,000	50,000
31-1-90	Bank A/c ---- Dr Discount A/c ---- Dr To Bills Receivable A/c (Being B's Acceptance is discounted with the Banker at 12% p.a for Five Months from 31-1-90 to 30-6-90)		47500 2500	50,000

	B's A/c ---- Dr	80,000	
	To Consignment A/c		80,000
	(Being 300 Bales of Consignment Goods Sold by B for Cash)		
	Consignment A/c --Dr	5000	
	To B's A/c		5000
	(Being Expenses on Consignment paid by the consignee)		
	Consignment A/c --- Dr	8000	
	To B's A/c		8000
	(Being 10% commission on 80,000 Rs Sale Charged by the Consignee)		
	Bank A/c ----- Dr	17000	
	To B's A/c		17000
	(Being Balance of Amount Due from B Rs 80,000 - 50,000 - 5000 - 8000 = 17000 Received)		
	B's A/c ----- Dr	30,000	
	To Consignment		30,000
	(Being The Remaining Stock of Consignment Sold by the Consignee for Cash)		
	Consignment A/c ---Dr	4000	
	To B's A/c		4000
	(Being Expenses on Consignment paid by the consignee)		
	Bank A/c ---- Dr	20,000	
	To B's A/c		20,000
	(Being Cash Received from the Consignee)		
	Consignment A/c ---Dr	6000	
	To B's A/c		6000
	(Being Commission on Sale of Consignment Goods Charged by the Consignee Rs 30000-400-20000 = 6000)		

31-5-90	Consignment A/c --- Dr	32000	
	To profit & loss A/c		32000
	(Being profit on consignment Transferred To profit & loss A/c		
30-6-90	B's A/c ----- Dr	50,200	
	To Bank A/c		50,200
	(Being B's acceptances for Rs 50,000 which was discounted with the Bank is dishonoured on due date by the Bank charged Rs 200 with incidental charges)		

LEDGER OF MR A

Dr Consignment A/c

Date	particulars	Amount	date	particulars	Amount
1-1-90	To Goods Sent on consignment A/c	50,000	31-5-90	By B's A/c	80,000
1-1-90	To Bank A/c	5000	31-5-90	By B's A/c	30,000
31-3-90	To B's A/c	5000			
31-3-90	To B's A/c (commission)	8000			
31-5-90	To B's A/c	4000			
31-5-90	To B's A/c	6000			
31-5-90	To profit & loss A/c (Balancing figure)	32000			
		110,000			110,000

2018-20

Ledger of Mr R

Consignment A/c

Cr

Particulars	Amount	Particulars	Amount
To Goods Sent on consignment A/c	1,69,000	By B's A/c (1,40,000 + 1,08,000)	248000
To Bank A/c (6220+3940)	10160	By B's A/c	13500
To B's A/c (2220+1080)	2800	By Stock on consignment A/c	21270
To B's A/c (commission)	11320		
To Profit & Loss A/c (Balancing figure)	98490		
	282770		282770

Dr

B's A/c

Cr

To Consignment A/c	248,000	By Bank A/c (Advance)	50000
To Consignment A/c Exs (3000+4000+12500)	13500	By Consignment A/c	2800
		By Consignment A/c	11320
		By Balance c/d	197380
	261500		261500
To Balance b/d	197380		

Working Notes

Calculation of commission :-

On Cash Sale by B = 140,000 × 5% = 7000

On credit Sale by B = 108000 × 4% = 4320

11320

Cost of Goods on consignment (unsold Goods)

= 160,000 − 1,28000 − 8000 − 4000 = 20,000

Direct Expenses on consignor = 10160

On 160,000 Goods | On cost of Goods 160,000 Expenses are 10160
On cost of Goods 20,000 Expenses are ?

$= \frac{20,000}{1,60,000} \times 10160 = 1270$ Rs

∴ Value of unsold Stock = Cost + Expenses
= 20000 + 1270 = 21270

8/F-20 Journal Entries in the Books of Mazda & Co

Date	Particulars	L/F	Debit amount	Credit amount
	Consignment A/c ---Dr		6000	
	To Goods sent on consignment A/c			6000
	(Being Goods sent on consignment invoiced on consignment at cost 5000 + 20% to Ram & Bros)			
	Goods sent on consignment A/c -Dr		1000	
	To consignment A/c			1000
	(Being ~~the invoiced~~ loading in Goods invoiced Rs 6000 - 5000 = 1000 Cancelled)			
	Consignment A/c ---Dr		200	
	To Bank A/c			200
	(Being Expenses Freight Insurance etc on consignment paid)			
	~~Goods~~ Bills Receivable A/c ------ Dr		2000	
	To ~~Bills~~ Bank A/c			2000
	(Being consignees Acceptance towards Advance is Received) Ram & Bros			
	Bank A/c ---- Dr		1950	
	Discount A/c ---- Dr		50	
	To Bills Receivable A/c			2000
	(Being consignees Acceptance is discounted with the Bank)			
	Ram & Bro's A/c ---- Dr		5200	
	To consignment A/c			5200
	(Being 3/4th of consignment Goods Sold by consignee)			
	Consignment A/c ---Dr		175	
	To Ram & Bros A/c			175
	(Being Consignees Expenses charged to Consignment A/c)			

Journal Entries in the Books of Ram and Bros

Date	Particulars	L/F	Debit Amount	Credit Amount
	No Entry			
	No Entry			
	No Entry			
	Mazda & Co's A/c ---Dr To Bills payable A/c (Being A Bill is Accepted & Returned to consignor Towards Advance)		2000	2000
	No Entry			
	Bank A/c ---- Dr To Mazda & Co's A/c (Being 3/4th of Mazda & Co's Goods of consignment Sold for Cash)		5200	5200
	Mazda & Co's A/c ---Dr To Bank A/c (Being Expenses on consignment paid & charged to consignor)		175	175

	Consignment A/c ---- Dr	300	
	To Ramey Bros A/c		300
	(Being commission charged by consignee)		
	Stock on consignment a/c. --Dr	1300	
	To Consignment A/c		1300
	(Being 1/4th of the Total Stock is unsold & recorded)		
	Consignment A/c ---- Dr	825	
	To profit & loss A/c		825
	(Being profit on Consignment Transferred To profit & loss A/c)		
	Bills Receivable A/c --- Dr	2325	
	To Ramey Bro's A/c		2325
	(Being Ramey Bro's acceptance for the Balance Amount Received for two Months)		

Mazda & Co's A/c ---- Dr		300	
To Commission A/c			300
(Being Commission on Sale of Consignor Goods charged to them)			
No entry			
No entry			
Mazda & Co's A/c ---- Dr		2725	
To Bill Payable A/c			2725
(Being a Two months Bill Accepted & sent To Consignor for the Balance Amount)			

LEDGER in the Books of Mazda & Co

Dr — Consignment a/c — Cr

Particulars	Amount	Particulars	Amount
To Goods Sent on Consignment a/c	6000	By Goods Sent on Consignment a/c	1000
To Bank a/c	200	By Ram & Bros a/c	5200
To Ram & Bros a/c	175	By Stock on Consignment a/c	1300
To Ram & Bros a/c (Commission)	300		
To Profit & Loss a/c (Profit, Balancing figure)	825		
	7500		7500

Dr — Ram & Bro's a/c — Cr

To Consignment a/c	5200	By Bills Receivable a/c	2000
		By Consignment a/c	175
		By Consignment a/c	300
		By Bank a/c	2725
		By Bills Receivable	
	5200		5200

Working Notes

Valuation of Stock on Consignment

	Amount
Goods Sent on consignment (cost)	5000
Add Direct Expenses of :-	
Consignor	200
Consignee	Nil
	5200

Cost of unsold = Total cost

$5200 \times \frac{1}{4} = 1300$

Ledger in the Books of Krishnan

Dr. Consignment A/c Cr.

Particulars	Amount	Particulars	Amount
To Goods Sent on Consignment A/c	30000	By Goods Sent on Consignment A/c	5000 6000
To Bank A/c (Expenses)	1000	By Mukherjee A/c (Sale) (Closing 30,000 × 20/120)	30000
To Mukherjee A/c	4~~8~~000	By Stock on Consignment	5~~6~~800
To Mukherjee A/c (Commission)	3000	By profit & Loss A/c (Loss, Balancing figure)	~~1200~~
To profit & Loss A/c (Profit, Balancing figure)	2800		
	~~40000~~		~~40000~~
	40800		40800

Dr. Mukherjee A/c Cr.

Particulars	Amount	Particulars	Amount
To Consignment A/c	30,000	By Bank A/c	3000
		By ~~Mukherjee~~ Consignment A/c	4 3000
		By Bank A/c (Balance Received)	23000
	30,000		30,000

Working Notes

Valuation of Stock on Consignment

		Amount
Goods Sent on Consignment (Cost)	(30000 - 5000)	25,000
Add Direct Expenses of :—		
Consignor	=	1000
Consignee	=	3000
	Total cost	29000

Cost of unsold Stock = ~~30000~~ 29000 × ~~4~~ 1/5

= 5~~6~~800

Dr Krishnan A/c

Particulars	Amount	Particulars	Amount
To Bank A/c	4000	By Bank A/c (sale)	30000
To commission A/c	3000		
To Bank A/c (Balance paid)	23000		
	30000		30000

Journal Entries in the Books of Badri

Date	Particulars	LF	Debit Amount	Credit Amount
1-1-06	Consignment A/c ---- Dr		10,000	
	To Goods Sent on Consignment A/c			10000
	(Being Goods are Sent on consignment To Allahabad at Invoice price of Rs 7500 = 10,000)			Drill of $\frac{7500}{75} \times 100$
1-1-06	Goods Sent on consignment A/c --- Dr		2500	
	To consignment A/c			2500
	(Being Loading in Goods Sent to Drill Rs. 10,000 - 7500 = 2500 Cancelled)			
1-1-06	Consignment A/c ---- Dr		600	
	To Bank A/c			600
	(Being Expenses on consignment paid)			
10-1-06	Consignment A/c ---- Dr		1200	
	To Drill's A/c			1200
	(Being Expenses on consignment paid by consignee)			
10-1-06	Bank A/c ---- Dr		4000	
	To Drill's A/c			4000
	(Being Advance Received from Drill)			
31-1-06	Drill's A/c ---- Dr		10,500	
	To consignment A/c			10,500
	(Being 80 Cases of Goods Sold by the consignee for Cash)			
31-1-06	Consignment A/c ---- Dr		775	
	To Drill's A/c			775
	(Being commission on Sale of consignment Goods Charged by Drill)			
31-1-06	Stock on consignment A/c --- Dr		1860	
	To consignment A/c			1860
	(Being unsold Stock is Passed to			

Journal Entries in the Books of Anil

Date	Particulars	L/F	Debit Amount	Credit Amount
	No Entry			
	No Entry			
	No Entry			
10-1-06	Badri A/c ---- Dr		1200	
	To Bank A/c			1200
	(Being Expenses on Badri Consignment Goods Paid)			
10-1-06	Badri A/c ---- Dr		4000	
	To Bank A/c			4000
	(Being Advance paid To Badri)			
31-1-06	Bank A/c ---- Dr		10,500	
	To Badri A/c			10,500
	(Being 80 Cases of Consignment Goods of Badri Sold)			
31-1-06	Badri A/c ---- Dr		775	
	To Commission A/c			775
	(Being Commission on Sale of Badri Consignment Goods @ Agreed)			
	No Entry			

31-1-06	Consignment A/c ---- Dr		2285	
	To profit & Loss A/c			2285
	(Being profit on consignment Transferred To profit & Loss A/c)			

Dr LEDGER IN The Books Of Badri

Consignment A/c Cr

Date	particulars	Amount	date	particulars	Amount
1-1-06	To G.S.C A/c	10,000	1-1-06	By G.S.C A/c	2500
1-1-06	To Bank A/c	600	31-1-06	By Drills A/c	10,500
10-1-06	To Drills A/c	1200	31-1-06	By Stock on consignment	1860
31-1-06	To Drills A/c (commission)	775			
31-1-06	To profit & Loss A/c (profit, Balancing figure)	2285			
		14860			14860

Dr Drills A/c Cr

31-1-06	To consignment A/c	10,500	10-1-06	By consignment A/c	1200
			31-1-06	By Consignment A/c	775
			31-1-06	By Bank A/c (Advance)	4000
			31-1-06	By Balance c/d	4525
		10500			10500
1-2-06	To Balance b/d	4525			

No entry

Working Notes

Calculation of commission :-

Invoice price of 100 cases = 10,000

Invoice price of 80 cases sold = $10,000 \times \frac{80}{100}$

= 8000

But Excess Amount from Sale collected by Anil = 10,500 - 8000 = 2500

Commission on Gross Sale 10,500 × 5%

= 525

Commission on Excess Sale of Rs = 2500 × 10%

= 250

Consignee's commission = 525 + 250 = 775

Valuation of Unsold Stock on consignment :-

Cost of Goods Sent on consignment = 7500

Add Direct Expenses of :-

Consignor = 600

Consignee = 1200

Total cost 9300

∴ cost of unsold Stock

$= 9300 \times \frac{20}{100}$

= 1860

LEDGER OF Dutt

DV

Badri's A/c

Date	particulars	Amount	date	particulars	Amount
10-1-06	To Bank A/c	1200	10-1-06	By Bank A/c	10500
10-1-06	To Bank A/c	4000			
31-1-06	To Commission A/c	775			
31-1-06	To Balance c/d	4525			
		10500			10500
			1-2-06	By Balance b/d	4525

Journal Entries in the Books of B

Date	Particulars	L/F	Debit amount	Credit Amount
	Consignment A/c ---- Dr		3,00,000	
	To Goods Sent on consignment A/c			3,00,000
	(Being 1000 Radio's Sent on Consignment at an Invoice price 300 per Each, 1000×300=300000)			
	Goods Sent on Consignment A/c ---- Dr		60,000	
	To Consignment A/c			60,000
	(Being the loading in Goods Sent to S Rs 300000 - 240000 = 60,000)			
	Consignment A/c ---- Dr		1200	
	To Bank A/c			1200
	(Being Forwarding & Insurance paid Expenses paid)			
	Consignment A/c ---- Dr		4900	
	To S A/c			4900
	(Being Direct Expenses on consignment paid by consignee) 2940+1960 = 4900			
	S A/c ---- Dr		297000	
	To Consignment A/c			297000
	(Being 900 radios of consignment Goods Sold by S @ 330 Each)			
	Consignment A/c ---- Dr		33750	
	To S A/c			33750
	(Being commission on Sale of Goods @ by S Charged)			
	Stock on consignment A/c ---- Dr		~~240000~~ 24414	
	To Consignment A/c			~~240000~~ 24414
	(Being The unsold Stock on consignment Recorded)			

	Consignment A/c ---- Dr	41564	
	To profit & Loss A/c		41564
	(Being profit on consignment Transferred To profit & Loss A/c)		
	Bank A/c ---- Dr	258350	
	To S A/c		258350
	(Being Balance from S Received)		

Ledger of Mr B

Consignment A/c

Particulars	Amount	Particulars	Amount
To G.S.C A/c	300000	By G.S.C A/c	60,000
To Bank A/c	1200	By S A/c	297000
To S A/c	4900	By Stock on consignment A/c	24414
To S A/c (commission)	33750		
To profit & Loss A/c (profit, Balancing figure)	41564		
	381414		381414

Dr S A/c Cr

To consignment A/c	297000	By consignment A/c	4900
		By consignment A/c	33750
		By Bill receivable Bank A/c	258350
	297000	(Balance Received	297000

Working Notes

Valuation of

Calculation of commission :-

Invoice price 300 each = 300

Goods sold by $ = 900

= 900 × 300 × 10%

= 27000

Above commission on Surplus price = 30
on excess amount recovered

= 900 × 30 × 25·10 = 6750

= 27000 + 6750 = 33750

Valuation of Stock unsold on consignment

240 Cost price = 240

Sold 900 Radio's out of 1000 = 1000 - 900

= 100

= 240 × 1000 = 240000

Add Direct Expenses of :-

consignor	= 1200
consignee	= 2940
	244140

∴ cost of unsold Stock

= 244140 × 100/1000

Journal Entries in the Books of Mallikarjuna

Date	Particulars	L/F	Debit Amount	Credit Amount
	Consignment A/c ---- Dr		25000	
	To Goods Sent on consignment A/c			25000
	(Being Goods sent on consignment to Ramindra cost @ 25% plus 5% cost as invoice price)			
	Goods Sent on consignment A/c ---- Dr		5000	
	To Consignment A/c			5000
	(Being loading on cost of consignment Goods Cancelled)			
	Consignment A/c ---- Dr		2000	
	To Bank A/c			2000
	(Being Freight & Insurance on consignment Goods paid)			
	Bills Receivable A/c ---- Dr		15000	
	To Ramindra's A/c			15000
	(Being a Bills of Rs 15000 accepted by Ramindra towards Advance)			
	No Entry			
	Consignment A/c ---- Dr		500	
	To Ramindra's A/c			500
	(Being bad debts of consignee charged by consignee charged)			
	Consignment A/c ---- Dr		2500	
	To Ramindra's A/c			2500
	(Being commission on Sale of consignment charged by consignee)			

Journal Entries in the Books of Ravindra

Date	Particulars	L/F	Debit Amount	Credit Amount
	No Entry			
	No Entry			
	No Entry			
	Malikarjunai A/c ---Dr		15000	
	To Bills payable A/c			15000
	(Being A Bill is drawn towards Advance To consignor)			
	Land A/c ---- Dr		400	
	Insurance A/c ---- Dr		200	
	To Bank A/c			600
	(Being Rent & Insurance paid on consignment paid as condition in Agreement)			
	Bank A/c ---- Dr		24500	
	Malikarjunai A/c --- Dr		500	
	To Customers A/c			25000
	(Being Cash collected from customers & 24500 & Rs 500 were Bad debt charged To consignor)			
	Malikarjunai A/c--Dr		2500	
	To Bank A/c			2500
	(Being 10% of commission charged To consignor)			

Books Of Mallikarjuna

	Stock on consignment A/c — Dr	5500	
	To consignment A/c		5500
	(Being unsold stock Recorded)		
	Consignment A/c — — — Dr	5500	
	To profit & loss A/c		5500
	(Being profit on consignment Transferred To Ca profit & loss A/c)		

LEDGER IN The Books Of Mallikarjuna

Dr — consignment A/c — Cr

particulars	Amount	particulars	Amount
To G.S.C	25000	By G.S.C	5000
To Bank A/c	2000	By Ravindra A/c	25000
To Ravindra A/c	500	By Stock on consignment A/c	5500
To Ravindra A/c (commission)	2500		
To profit & loss A/c (profit, balancing figure)	5500		
	35500		35500

Dr — Ravindra A/c — Cr

To consignment A/c	25000	By Bills Receivable A/c	18000
		By consignment A/c	500
		By consignment A/c	2500
		By Balance c/d	7000
	25000		25000
To Balance b/d	7000		

Working Notes

Valuation of Stock unsold

	Amount
Goods Sent on consignment	20,000
Add Direct Expenses of :-	
consignor	= 2000
Total cost	22000

∴ unsold Stock on consignment
= 22000 × 1/4
= 5500

Malikarjuna A/c

Particulars	Amount	Particulars	Amount
To Bills payable A/c	15000	To Bank A/c	25000
To ~~Rent A/c ... Dr~~	~~400~~		
To ~~Insurance A/c ... Dr~~	~~600~~		
To Malikarjuna A/c	500		
To Bank A/c (commission)	2500		
To Balance c/d	7000		
	25000		25000
		To Balance b/d	7000

13/F-22 LEDGER IN The Books Of Uttaran Stock Mate...

Consignment A/c

Date	Particulars	Amount	Date	Particulars	Amount
1-4-94	To opening Stock	3750	1-4-94	By opening Stock (3750/125 × 25) (Loading cancelled)	750
7-4-94	To G.S.C (2500 × 75)	187500	7-4-94	By G.S.C (Loading Cancelled) 187500/125 × 25	37500
7-4-94	To Bank A/c (1000+500+3000)	4500			
7-4-94	To Consignee A/c	3000	15-4-94	By G.S.C (Return of Stock 75/125 × 100)	3000
15-6-94	To Consignee A/c (Expenses)	90			
31-12-94	To Consignee A/c (Expenses 2000 + 2000 + 500)	4500	31-12-94	By Consignee A/c (Sales 50×85 = 4250) + (2400×90) = 216000 + 4250	220250
31-12-94	To Consignee A/c (Commission)	17620			
31-12-94	To Profit & Loss A/c (Profit, Balancing figure)	43690	31-12-94	By Stock on Consignment A/c	3150
		264650			264650

Working Notes

Valuation of Stock on Consignment

Cost of Goods Sent on Consignment = 2500 × 75/125 = 1,50,000

Add Direct Expenses of :-

Consignor = 4500

Consignee = 3000

∴ Unsold Stock on Consignment = 157500

= 157500 × 50/2450

= 157500 × 50/2500-50

LEDGER IN The Books of Hyderabad Srinivas

Consignment A/c

Particulars	Amount	Particulars	Amount
To Goods Sent on consignment A/c (200000 × 5000/10,000) or 5000 ×30	150,000	By G.I.C A/c	50,000
To Bank A/c	6000	By Rishikesh (Cash) A/c (1000 × 160)	160,000
To Rishikesh A/c	2000	By Stock on consignment A/c (Market value)	21200
To Rishikesh A/c (commission 8000+8000)	16000		19200
To profit & Loss A/c (profit, Balancing figure)	55200		
	231200		231200
	229200		229200

Dr Rishikesh A/c Cr

To consignment A/c	160000	By consignment A/c	2000
		By consignment A/c	16000
		By Balance c/d	142000
	160000		160000
To Balance b/d	142000		

Dr

Trading A/c of Mr. I. Srinivas for the year ended

Particulars	Amount	Particulars	Amount
To Purchases A/c	200000	By Sale (160000 + (2000×30 90,000)	250,000
To Gross profit c/d	105200	By closing stock (10,000 - 5000 - 3000 units) ×20 - 10% Reduction of Market value)	55200
	305200		305200

Dr

Profit & Loss A/c of Mr. I. Srinivas of the year

To Freight & packing	6000	By Gross profit b/d	105200
To Consignees Expenses	2000		
To Commission (Rishikesh)	16000		
To Sundry Expenses	5000		
To loss due to Cotton Market			
To Net profit Transfered To Capital A/c	76200		
	105200		105200

Working Notes

Calculation of Commission :—

Goods Sent on consignment 5000 Meters

at Selling price 30 = ~~5000 × 30~~ =

= 4000 × 30 × 5% = 6000 ~~5000 - 4000 = 1000~~

= 4000 × 10 × 20% = 8000 ~~1000 × 30~~

= 6000 + 8000 = 14000

Valuation of unsold Stock on Consignment

Goods Sent on consignment (cost) = 5000 - 4000

= 5000 × 20

Total cost = ~~20,000~~ ~~100000~~ 90,000

Add Direct Expenses of :-

Consignor = 6000

Consignee = Nil

~~80000~~ ~~160000~~ 96000

= ~~160000~~ × $\frac{1000}{5000}$ ∴ = 96000 × $\frac{1000 \text{ Mts}}{5000 \text{ Mts}}$

= ~~21200~~ = 19200

10

Q. Total cost of cloth = ~~10~~ 90000 + 5000

= ~~10~~ 90000 × $\frac{2000}{5000}$

= 90000 × $\frac{2000}{5000}$ = 38000

36000

= 19200 + ~~80000~~

= 57200

Ledger of Mahesh & Co

15/F-23

Dr Consignment A/c Cr

Particulars	Amount	Particulars	Amount
To G.S.C (500 × 500)	2,50,000	By Insurance claim (2000 + 550)	2550
To Bank A/c (Expenses)	5000	By Abnormal loss	
To ~~Loss due~~ Dinnu & Co A/c (Expenses 9900 + 2550)	12000	By Dinnu & Co's A/c (Sale 450 × 700)	315000
To Dinnu & Co's A/c (Commission 3150000 × 5%)	15750	By Stock on consignment	23850
To profit & Loss A/c (profit, Balancing figure)	58650		
	341400		341400

Dr Dinnu & Co's A/c Cr

To Consignment A/c (Sale)	315000	By Consignment A/c (Expenses)	12000
		By Consignment A/c (Commission)	15750
		By Bank A/c (Balance Received)	287250
	315000		315000

Working Notes

	Amount
Goods Sent on consignment	250000
Add Direct Expenses of consignor	5000
Total cost of Goods sent on consignment (cost of Goods in Trazit)	255000
~~Add Direct Expenses of consignee~~	~~9900~~
	~~264900~~
less Cost of Machine destroyed	255000
	2550
Add Direct Expenses of consignee	9900
Cost of 495 Machines Sold	262350

Value of Machine destroyed

$= \frac{\text{Cost in Tranzit}}{500 \text{ Machine}} \times 5 \text{ Machine}$

$= \frac{2550\,00 \text{ Rs}}{500 \text{ Machine}} \times 5 \text{ Machine}$

$= 2550 \text{ Rs}$

Insurance claim = 2000

∴ Abnormal loss = 2550 − 2000

= 550

Unsold Stock on consignment $= \frac{262350}{495} \times 45$

= 23850 Rs

15) 14.23 (Cont.) In the Books of Ramesh Oil Mills, Bombay

Consignment A/c

Dr	Particulars	Amount	Date	Particulars	Amount	Cr
1-4-06	To G.S.C (4000 lbs × Rs 2)	80,000	1-4-06	By Stock destroyed (Insurance claim Received 900 + Abnormal loss 225)	1125	
1-4-06	To Bank A/c (Exp)	10,000				
1-4-06	To B.N Chatterjees A/c (Exp) 400 + 2000 + 4000)	6400	30-6-06	By B.N Chatterjees A/c (Sale) 35000 × 30)	1050000	
30-4-06	To B.N Chatterjees A/c	6300	30-6-06	By B.N Chatterjees A/c	105000	
30-4-06	To B.N Chatterjees A/c (Commission)	1140		(C	19000	
30-4-06	To profit & loss A/c (Profit, Balancing figure)					
		1070125			125125	

Dr B.N Chatterjees A/c Cr

30-4-06	By Consignment A/c (Sale)	100000	10-4-06	By Bills Receivable A/c (Advance)	20,000
30-4-06	By Sale of Remaining Goods	19000	30-4-06	By Consignment A/c (Exp)	6400
			30-4-06	By Consignment A/c (Commission 6300 + 1140)	7440
			30-4-06	By Bank A/c Balance Received	90160
		124000			124000

Working Notes

Goods Sent on Consignment = 80,000
Add Direct Expenses of Consignor = 10,000
Cost of Goods in Transit 90,000
less Cost of Goods Destroyed in Transit 1125
Cost of Goods Received by Consignee
Add Direct Expenses of Consignee
Value of Stock destroyed in Transit = 90,000

$\frac{90,000 \times 500 \text{ lbs} \times 10 \text{ lbs}}{40000}$

∴ Abnormal loss = 1125

= Value of Stock destroyed in Trazit - Insurance claim Received.

= 1125 - 900

= 225

LEDGER IN The Books Of Mohan

Consignment A/c

Particulars	Amount	Particulars	Amount
To G.S.C A/c (1000 pack x ₹ 300)	120,000	By Stock destroyed: Insurance claim - 270 + Abnormal Loss - 80	350
To bank A/c (300 x 50)	20,000	By consignee A/c (650 x 100 x 370)	2,40,500
To Consignee A/c (Exp)	31200	By Stock on consignment A/c	11600
To Consignee A/c (commission)	7215		
To profit & Loss A/c (profit, Balancing figure)	74055		
	252450		252450

Consignee A/c

By To Consignment A/c	240500	By consignment A/c	31200
		By Consignment A/c (commission)	7215
		By Balance c/d	202085
	240500		240500

Working Notes

	Amount
Goods Sent on consignment	1,20,000
Add Direct Expenses of consignor	20000
Cost of Goods in Transit	140000
less cost of Goods destroyed in transit	350
	139650

Value of Stock destroyed in transit = 135,000

$= \frac{135,000}{400} \times 1 \text{ pack} \times$

$= 350$

300+50

Value of Stock destroyed = 350

$= 350$

Insurance claim Received = 270

350

$= 350 - 270$

$= 80$ Abnormal loss

Cost of Goods in Transit	137650
Add Direct Expenses of consignee	19950
Total cost of Goods Sent on consignment	157600

Value of unsold Stock on consignment 159600

154600

$= 154600 \times \frac{29}{399}$

$= 11600$

Ex-24 LEDGER IN THE BOOKS OF Mrs Lakhi

Consignment A/c

Particulars	Amount	Particulars	Amount
To G.S.C (1000 units @ 900)	9,00,000		
To Bank A/c (6500+3000+1250)	10900		

Mrs Geeta A/c

Particulars	Amount	Particulars	Amount

EDGE IN Miss Geeta's Books

Dr — Consignment A/c — Cr

date	particulars	Amount	date	particulars	Amount
1-7-06	To G.S.C (1000 radio × Rs 900)	900000		By Insurance claim 350004 Abnormal loss 10545	45545
1-7-06	To Bank A/c (650+7000+3250)	10900			
30-11-06	To Geeta's A/c (Exp)	10500	30-11-06	By Geeta's A/c (Sale)	900000
	(10500+2500)	13000	30-11-06	By Stock on consignment A/c	154391
30-11-06	To Geeta's A/c (commission 900000 × 6%)	54000			
30-11-06	To profit & Loss A/c (profit, Balancing figure)	152036			
		1129936			1129936

Dr — Miss Geeta's A/c — Cr

30-11-06	To Consignment A/c	900000	30-11-06	By Consignment A/c	13000
			30-11-06	By Consignment A/c	54000
			30-11-06	By Balance c/d	833000
		900000			900000
1-12-06	To Balance b/d	833000			

Working Notes

	Amount
Goods Sent on consignment =	900,000
Add Direct Expenses of consignor =	10900
Cost of Good Sent on consignment	910,900
Less Cost of Goods Lost in Transit	45545
Cost of Goods Received by consignee	865355

Rs $\frac{910,900}{1000 \text{ Radio}} \times 50$ Radios

= 45545

Add Direct Expenses of Consignee (3000 + 7500) 10500

Total cost of 950 Radio's 875855

∴ unsold Radio's = 950 − 750 Sold = 200 Radio's

∴ Value of unsold Stock on consignment

$$= \frac{875855}{950} \times 200$$

$$= 184391$$

Abnormal loss

= Cost of 50 Radio's in Transit

= 45545 − 850 Insurance claim admitted 35000

= 10545

Ledger of Star Mills Ltd

Consignment a/c

Date	Particulars	Amount	Date	Particulars	Amount
	To opening stock on consignment	50,000		By Goods damaged in Transit a/c	16250
	To Goods sent on consignment (160000 kg × 5)	480,000		By x's a/c (Sale of normal Goods) (150000 kg × Rs 3.75)	562500
	To x's a/c (Exp)	40,000		By Bank a/c	7500
	To x's a/c (commission 150000 kg × 0.10)	15000		By x	
	To profit & loss a/c (profit, Balancing figure)	75000		By Stock on consignment	81250
		660000			660000

x's a/c

To consignment a/c (Sale of normal Goods)	562500	By consignment a/c (Exp)	40,000
To Goods damaged in Transit a/c (Sale)	7500	By consignment a/c (commission on normal Sale)	15000
To Goods damaged in Transit a/c (Insurance claim)	6000	By Goods damaged in Transit a/c (commission)	500
		By Bank a/c	510,000
		By Balance c/d	10500
	576000		576000

Goods Damaged in Transit a/c

To consignment a/c	16250	By Bank a/c (Sale of damaged Goods 5000 kg × 1.50)	7500
To x's a/c (commission 5000 kg × Rs 0.10)	500	By Insurance claim Received	6000
		By Abnormal loss a/c (Balancing figure)	3250
	16750		16750

LEDGER IN The Books of Excel Chemical Ltd

Consignment a/c

Particulars	Amount	Particulars	Amount
To Goods Sent on consignment (3000kg x Rs 18)	36000	By National chemical Company a/c (Sale 1000kg x Rs 32)	32000
To Bank a/c (Exp) (2000kg x Re 1)	2000	By Stock on consignment	19102
To National chemical Co. a/c (Exp 1000+1000+3200)	5200		
To National chemical Co. a/c (commission 32000 x 2.5%)	800		
To Profit & Loss a/c (Balancing figure)	7102		
	51102		51102

Dr National chemical Company a/c Cr

Particulars	Amount	Particulars	Amount
To Consignment a/c (Sale)	32000	By Consignment a/c (Exp)	5200
		By Consignment a/c (commission)	800
		By Balance c/d	26000
	32000		32000
To Balance b/d	26000		

Working Notes

		Amount
Goods Sent on consignment		36000
Add Direct Expenses of :-		
Consignor		2000
Consignee		1000
	Kg	39000
Goods Sent on consignment	2000	
Less Stock Stock Shortage	40	
Goods Received by Consignee	1960	
Less Stock Sold	1000	
Unsold Stock	960	

Value of unsold Stock.

$$\text{Rs } \frac{39000}{1960\text{kg}} \times 960\text{kg}$$

$$= \text{Rs } 19102$$

22/F-26

Working Notes

	Amount
Goods Sent on Consignment	200000
Add Direct Expenses of consignor	50000
Cost of Goods in Transit	250000
Add Direct Expenses of consignee	Nil
	250000
Less Goods lost in Transit	6250
	243750

	Kg
Goods Sent on consignment	10,000
less normal loss	250kg
Goods Available for sale	9750
Less Goods lost in Transit	250
	9500
Less Stock Sold	7500
unsold Stock	2000

Value of Goods lost in Transit

$$= \frac{250000}{10,000\text{kg}} \times 250\text{kg}$$

$$= 6250$$

Value of unsold Stock :- $= \text{Rs } \frac{243750}{9500} \times 2000$

$= 51316$

Ledger in Vanaspathi Private Ltd

Dr

Consignment

Cr

Date	Particulars	Amount	Date	Particulars	Amount
[illegible]	To P.S.C (10,000kg × ₹20)	200000	10-1-06	By Goods Lost in Transit A/c	6250
[illegible]	To Bank A/c (Exp)	50,000	31-3-06	By Ramesh & Co's A/c (7500 kg × 30/-)	225000
[illegible]	To Ramesh & Co's A/c (Exp 20000+20000+ 10,000)	32000	31-3-06	By Stock on consignment A/c	51316
[illegible]	To Ramesh & Co's A/c (commission 225000 × 4.5%)	10125	31-3-06	By profit & loss A/c (Loss, Balancing figure)	9559
[illegible]	~~To profit & loss A/c~~ (profit, Balancing figure)				
		282566			282566

Dr

Ramesh & Co's A/c

Cr

Date	Particulars	Amount	Date	Particulars	Amount
31-3-06	To Consignment A/c	225000	20-1-06	By Bills Receivable	100000
			31-3-06	By Consignment A/c	32000
			31-3-06	By Consignment A/c (Commission)	10125
			31-3-06	By Bank A/c (Balance Received)	82875
		225000			225000

Dr

Goods Lost in Transit A/c

Cr

Date	Particulars	Amount	Date	Particulars	Amount
10-1-06	To Consignment A/c	6250	10-1-06	By Bank A/c (Insurance claim Received)	4500
			10-1-06	By Abnormal loss A/c (Balancing figure)	1750
		6250			6250

Bank Reconciliation Statement

- Bank R.S of M/s ---- as on 31-12-2006

Particulars	Amount	Amount
Bank Balance as per Cash Book		15000
(a) unpresented cheques		2000
(b) Interest on Investment appearing in Bank Book only		800
		17800
(c) uncleared cheques	2800	
(d) cheque received from customer was entered in Bank column of Cash Book but not sent to Bank	1200	
(e) Bank charges appearing in Bank Book only	20	4020
Bank Balance as per Bank Book		13780

Working Notes

31-12-06

Balance

C.B 15,000

a) ↓ + 2000

b) ↑ - 2800

c) ↑ - 1200

d) ↓ + 800

e) ↑ - 20

P.B

(b) ↑

(c) ↓

(d) ↓

(e) ↑

(f) ↓

2/C-14 Bank Reconciliation Statement of ... as on 31-3-06

Particulars	Amount	Amt
Bank Balance as per pass Book		25000
Add Uncleared cheques		3000
Add Bank charges Appearing in pass Book only		20
		28020
Less unpresented cheques	2400	
Less Interest on Investment Appearing in pass Book only	150	2550
	2550	0
Bank Balance per Cash Book		25470

Working Notes

31-3-06

Balance

25000 (P.B)

C.B

(a) ↑

(b) ↓

(c) ↓

(d) ↑

(a) ↓ + 35000 - 3000

2000

(b) ↑ - 2400

(c) ↑ - 150

(d) ↓ + 20

Q-14 Bank Reconciliation Statement of Mr. Dinesh Agnihotri as on 31-3-2006

Particulars	Amount	Amount
Bank Balance as per Cash Book		7,654
Add Unpresented cheques		1400
Add Bill Receivable Rs 1000 collected appearing in Pass Book only		1000
Add Interest on Investment & Dividends appearing in Pass Book only		950
		11004
Less Uncleared cheques	900	
Less Bank Charges Appearing in Pass Book only	92.50	
Less Wrong debit relating to other Account wrongly appearing in Pass Book only	350	1342.5
Bank Balance as per Pass Book		9661.5

C.B 7,654

(a) ↓ + (1,800 - 400) = 1400

(b) ↓ + 1000

(c) ↑ - 900

(d) ↑ - 92.50

(e) ↓ + (150 + 800) = 950

(f) ↑ - 350

Working Notes

31-3-2006

Balance

P.B

(a) ↑

(b) ↑

(c) ↓

(d) ↓

(e) ↑

(f) ↓

YC-15 Bank Reconciliation Statement of M/s [illegible] as on 31-12-2006

Particulars	Amount	Amount
Bank Balance		

Working Notes

(C.B) 2980

(b) ↑ − (5000 − 3800) = 1200

(c) ↓ + (4600 − 3900) = 700

(d) ↓ + 5000

(e) ↑ − 150

(f) ↑ − 2500

(g) ↓ + 400

(h) ↓ + 1000

i, ↓ + 600

31-12-2006

Balance 6830 (P.B)

(b) ↓ + 1200

(c) ↑ − 700

(d) ↑ − 5000

(e) ↓ + 150

(f) ↓ + 2500

(g) ↑ − 400

(h) ↑ − 1000

i, ↑ − 600

Hc.-12 Bank Reconciliation Statement of M/s [illegible] as on 31-12-2006

Particulars	Amount	Amount
Bank overdraft as per pass Book		6500
Add unpresented cheaques		1500
Add Interest on Investment appearing in pass Book only		1800
		9800
Less Interest on overdraft appearing in pass Book only	250	
Less Bank charges appearing in pass Book only	25	
Less uncleared cheaques	2500	2775
Bank overdraft as per Cash Book		7025

Working Notes

overdraft 31-12-2006

6500 (P.B)

C.B

(a) ↓

(b) ↓

(d) ↑

(e) ↓

(f) ↑

(a) ↑ - 250

(b) ↑ - 25

(d) ↓ + 1,500

(e) ↑ - 2500

(f) ↓ + 1800

Bank Reconciliation Statement of M/s ---
as on 31-10-2006

Particulars	Amount	Amount
Bank over draft as per Cash Book		5000
Add: Uncleared cheques		500
Add: Bank charges, Interest on overdraft, Insurance premium appearing in Pass Book only		310
		5810
Less: Unpresented Cheques	1350	
Less: Direct deposit Appearing in Pass Book only	2000	3350
Bank overdraft as per Pass Book		2460

(B) 5000

Working Notes

31-10-2006

Overdraft

		P.B
(a)	↓ + 500	(a) ↑
(b)	↑ − 1350	(b) ↓
(c)	↓ + (10 + 50 + 250) − 310	(c) ↑
(d)	↑ − 2600	(d) ↓
(e)		(e)

8/C-17 Bank Reconciliation Statement of Mr. ——— as on 31-3-2006

Particulars	Amount	
Bank overdraft as per Cash Book		4397.50
Add uncleared cheaques		350
Add Interest on overdraft appearing in pass Book only		142
Add Discount on Bills Receivable Appearing in pass Book only		12.60
		4902
Less unpresented cheaques	6345	4902
Bank Balance as pass Book		1442.50

C.B 4,397.50

(a) ↑ − 6345

(b) ↓ + 350

(c) ↓ + 142

(d) ↓ + (2400 − 2,387.40) = 12.60

Working Notes

31-3-2006

overdraft

P.B

(a) ↓

(b) ↑

(c) ↑

(d) ↑

Q.17 Bank Reconciliation Statement of Mr P— as on 30-4-2006

Particulars	Amount	Amount

Working Notes

30-4-2006

Overdraft

C.B

(a) ↑

(b) ↓

(c) ↓

(d) ↑

(e) ↓

(f) ↓

12000 P.B

(a) ↓ + (3000 - 3000) = 4000

(b) ↑ - (3500 - 500) = 3000

(c) ↑ - 500

(d) ↓ + 1000

(e) ↑ - 1200

(f) ↑ - 1000

96/C-20 Bank Reconciliation Statement of M/s [illegible] as on 31-3-06

Particulars	Amount	Amount
Bank Overdraft as per pass Book		9550
Add cheque issued & wrongly credited in pass Book		11500
Add A dishonoured Bill was wrongly credited in pass Book		5000
Add Cheque issued by not Cancelled		3600
		29450
less Cheque Received byt wrongly entered twice & The cheque Remain uncleared in pass Book	4300	4300
Bank over draft as per Cash Book		25150

Working Notes

31-3-2006

overdraft

C.B

2) ↑

3) ↑

4) No Effect

5) ↓

6) No Effect

7) ↑

9550 (P.B)

2) ↓ + (5900 + 5400) = 11300

3) ↓ + (2500 × 2) = 5000

4) No Effect

5) ↑ - (2150 × 2) = 4300

6) No Effect

7) ↓ + 3600

Bank Reconciliation Statement of Mr Dhanraj as on 31-12-2006

Particulars	Amount	Amount
Bank over draft as per Cash Book		4300
Add Interest on his Saving deposit		160
		450
Add uncleared cheaques		175
Add Receipt side of Cash Book was over cast		5085
Less unpresented cheaques	1500	
Less Direct deposit by customer Appearing in pass Book only	275	1775
Bank over draft as per pass Book		3310

(C.B) 4300

Working Notes

31-12-2006

Overdraft

P.B

i, ↑ − 1500

ii, ↓ + 160

iii, ↓ + (800 − 350) = 450

iv, ↓ + 175

v, ↑ − 275

i, ↓

ii, ↑

iii, ↑

iv, ↑

v, ↑ ↓

18/C-21 Bank Reconciliation Statement of M/s [illegible] as on 28-2-06

Particulars	Amount	Amt
Bank Balance as per Cash Book		8215
Add Unpresented cheques		850
Add Interest on Investment & Dividend Appearing in pass Book only		200
		9265
less uncleared cheques	1805	
less Debit Appearing in pass Book	207	
less uncleared cheques	2500	
less one cheque was not entered in Cash Book	3000	
less uncleared cheque	2500	10012
Bank over draft as per pass Book		747

(C.B) 8,215

Working Notes

28-2-06 Balance

C.B	P.B
i, ↓ + (250 + 600) = 850	i, ↑
ii, ↑ − 1805	ii, ↓
iii, ↑ − (45 + 125 + 22 + 15) = 207	iii, ↓
iv, ↓ + (52 + 148) = 200	iv, ↑
v, ↑ − 2500	v, ↓
vi, ↑ − 3000	vi, ↓
vii, ↑ − 2500	vii, ↓

Ex-22 B.R. Soft Ltd Sri P. Bhandari Liability as on 31-3-06

Particulars	Amount	Amount

C.B 2000 ~~2000~~ 1,320

i, ↑ − (500 + 400) = 900

ii, ↓ + (600 + 450) + 1050

iii, ↑ − 70

iv, ↓ + 20

v, ↓ + 80

vi, No effect

vii, ↑ − 3500

viii, ↑ − 1000

Working Notes

31-3-2006

~~Balance~~

Overdraft

2000 ~~2000~~ D.B

i, ↓ + 900

ii, ↑ − 1050

iii, ↓ + 70

iv, ↑ − 20

v, ↑ − 80

vi, No effect

vii, ↓ + 3500

viii, ↓ + 1000